



Prospectus

RENOUNCEABLE RIGHTS ISSUE

1 New Share for every 5 Existing Shares at 36.8 cents per New Share.

Fully underwritten by Murray & Roberts Limited

(subject to terms and conditions)

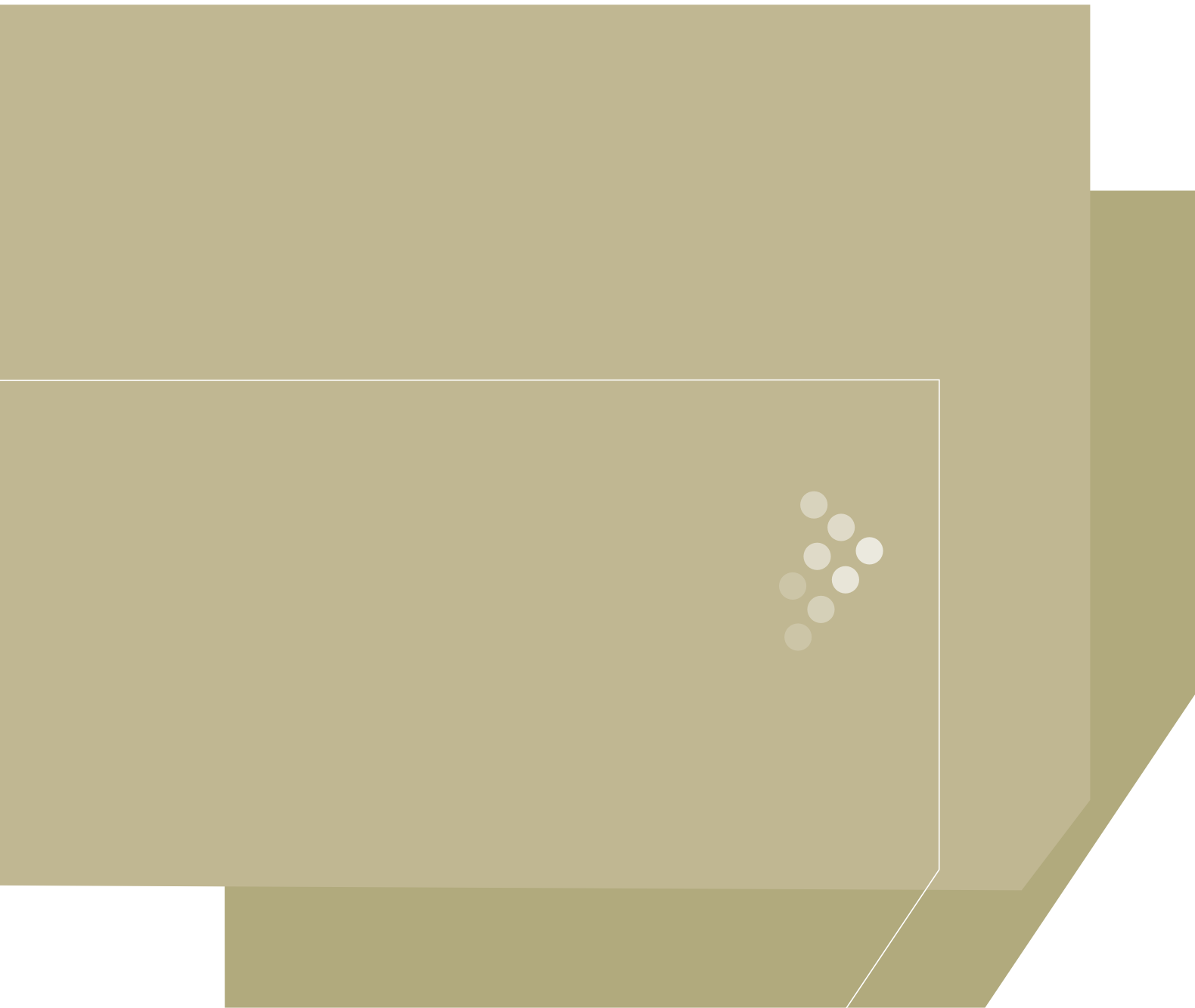
The Rights Issue closes at 2.00pm (WDT) on 24 December 2007

IMPORTANT NOTICE

This document is important and requires your immediate attention. It should be read in its entirety. If you are in doubt as to the action you should take, consult your stockbroker, accountant, financial or other professional adviser immediately.

Clough Limited
ACN 008 678 813







Offer at a Glance

SUMMARY OF OFFER

Entitlement:	One New Share for every five Existing Shares held by Eligible Shareholders as at 4 December 2007
Issue price:	36.8 cents per New Share
Number of New Shares offered:	Approximately 108 million New Shares
Amount to be raised:	Approximately \$39.4 million (after the costs of the offer)
Underwriting:	Subject to the terms of the Underwriting Agreement, the Rights Issue will be underwritten by Murray & Roberts Limited
Offer opens:	6 December 2007
Offer closes:	2pm (WDT) on 24 December 2007

SUMMARY OF KEY DATES

Lodgement of Prospectus with ASIC and ASX	23 November 2007
Existing Shares quoted ex-rights & rights trading commences	28 November 2007
Record Date to determine Entitlements under the Rights Issue	4 December 2007
Prospectus and Entitlement and Acceptance Forms despatched and opening date of the Rights Issue	6 December 2007
Last day of rights trading	17 December 2007
Closing Date – final day for receipt of Entitlements and Acceptance Forms and Acceptance Moneys	24 December 2007
Allotment of New Shares	31 December 2007
Despatch of holding statements for New Shares	2 January 2008

Subject to the Listing Rules, the Company reserves the right to vary the timetable without notice, in consultation with the Underwriter, including by extending the Closing Date or closing the Rights Issue early.

What actions can you take?

If you are an Eligible Shareholder you may do one of the following **by 2pm on 24 December 2007**:

	Payment	Entitlement and Acceptance Form
(a) Take up your Entitlement in full or in part	Payment can be made by cheque, electronic funds transfer or BPay®.	If you pay by cheque or electronic funds transfer – Complete and return the Entitlement and Acceptance Form to the Share Registry. If you pay by BPay® – You do not need to return the Entitlement and Acceptance Form.
(b) Sell all or part of your Entitlements on ASX	None. The person who buys your Entitlement will need to pay.	Complete the “Instructions to your stockbroker” section of the Entitlement and Acceptance Form and lodge the form with your stockbroker as soon as possible.
(c) Transfer all or part of your Entitlements to another person other than on ASX	None. The person who buys your Entitlement will need to pay.	If your shareholding is on the issuer sponsored subregister – Obtain a standard renunciation form from the Share Register, complete and return it with the Entitlement and Acceptance Form to the Share Registry. If your shareholding is on the CHESSE subregister – contact your stockbroker.
(d) Take no action and allow your Entitlement to lapse	None	None

Please refer to section 2 for further details on each of the options above.



Important Notice

This Prospectus is for the offer of one New Share for every five Existing Shares at 36.8 cents per New Share under a renounceable Rights Issue.

This Prospectus does not take into account your investment objectives, financial situation and particular needs. In particular, you should consider the risk factors that could affect the performance of the Company. You should carefully consider these factors in light of your personal circumstances (including financial and taxation issues) and seek professional guidance before deciding whether to invest. A number of key risk factors that you should consider are outlined in section 4.

This Prospectus is dated 23 November 2007. A copy of the Prospectus was lodged with ASIC on that date. Neither ASIC nor ASX takes responsibility for the contents of this Prospectus or for the merits of the investment to which this Prospectus relates. This Prospectus expires 13 months after the date of this Prospectus. No New Shares will be issued or allotted on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Application for the New Shares to be admitted to quotation on ASX will be made within 7 days after the date of this Prospectus.

Restrictions on the distribution of this Prospectus

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and therefore persons who come into possession of this document should seek advice on and observe any such restrictions. A failure to comply with these restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the New Shares or to otherwise permit a public offering of New Shares, outside Australia and New Zealand. The New Shares may not be offered in a jurisdiction outside Australia and New Zealand where such an offer is not made in accordance with the laws of that place.

More detail regarding restrictions on the distribution of this Prospectus, and limitations upon the jurisdictions in which the offers under the Prospectus are made, is set out in section 1.11.

Continuous Disclosure

The Company has been listed on ASX since 12 March 1998. During this time the Company has been subject to disclosure requirements under the Corporations Act and the Listing Rules. The Company has, since listing, provided ASX with information regarding its activities and that information is publicly available. This Prospectus is intended to be read in conjunction with that publicly available information. Eligible Shareholders should therefore also have regard to that publicly available information before making an investment decision.

Disclaimer

No person is authorised to give any information or to make any representation in connection with the Rights Issue which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company, the Directors, the Underwriter or any other person in connection with the Rights Issue.

Definitions

Some capitalised words or terms used in this Prospectus have defined meanings which appear in the Glossary in section 7.

Unless otherwise stated, references to currency in this Prospectus are references to Australian dollars and all references to time are to WDT.

Electronic copy of the Prospectus

This Prospectus is issued in paper form only.

Eligible Shareholders will be mailed a copy of this Prospectus, accompanied by a personalised Entitlement and Acceptance Form. If you wish to apply for New Shares, you may only do so by completing and returning an Entitlement and Acceptance Form that accompanies a paper version of this Prospectus (unless paying by BPay®; in which case see section 2.2(c) of this Prospectus).

This Prospectus has been placed on the Company's website at www.clough.com.au for information purposes only. Eligible Shareholders cannot apply for New Shares pursuant to the electronic version of this Prospectus.

Privacy

The Entitlement and Acceptance Form requires you to provide information that may be personal information for the purposes of the Privacy Act. The Company (and the Share Registry on its behalf) collects, holds and uses that personal information in order to assess your Application, service your needs as an investor, provide facilities and services you request and carry out appropriate administration. If you do not provide the information requested, your Application may not be processed efficiently, or at all.

The information may also be disclosed to the Company's agents and service providers on the basis that they deal with such information in accordance with the Company's privacy policy. Your information may also be used or disclosed from time to time to inform you about the Company's products or services that the Company thinks may be of interest to you. If you do not want your personal information used for this purpose, you should contact the Company through the Share Registry at the telephone number or address listed below.

Under the Privacy Act, you may request access to your personal information held by, or on behalf of, the Company or the Share Registry. You can request access to your personal information by telephoning or writing to the Share Registry as follows:

Computershare Investor Services Pty Limited

GPO Box D182
Perth WA 6000
Australia

Telephone: 1300 557 010 (within Australia) or
+61 3 9415 4000

Facsimile: +61 8 9323 2033

A copy of Clough's privacy policy is available on the Company's website (www.clough.com.au)

Underwriter

The Underwriter to this Rights Issue is Murray & Roberts Limited. The underwriting is subject to the terms and conditions set out in the Underwriting Agreement.

**THIS PROSPECTUS IS IMPORTANT
AND SHOULD BE READ IN ITS ENTIRETY.**

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Letter to Shareholders

Dear Shareholder

On behalf of the Board of Clough Limited, I invite you, as an Eligible Shareholder, to participate in a renounceable Rights Issue.

The Rights Issue provides all Eligible Shareholders the opportunity to invest in one New Share for every five Existing Shares held on the Record Date. The New Shares will be issued at 36.8 cents per New Share.

The Prospectus was lodged with ASIC on 23 November 2007 and a copy will be sent to all Clough Shareholders who are on the register of members as at 4 December 2007 (Record Date) and who have registered addresses in Australia or New Zealand.

The Rights Issue will raise approximately \$39.4 million (after the costs of the Rights Issue). This will be used to manage the impact of provisions taken on two prior year contracts and to support a business plan focused on growing Clough, particularly in the oil and gas markets, where we see significant potential. Further details on the proposed use of funds are set out in section 3.1.

Murray & Roberts Limited, our majority Shareholder, has agreed to fully underwrite this offer, subject to the satisfaction of a number of conditions. Subject to the terms of the Underwriting Agreement, Murray & Roberts Limited, the Underwriter, will subscribe for any New Shares not taken up by Eligible Shareholders under the Rights Issue. Sections 1.2 and 5.1 contain further information on the underwriting.

The Clough Board has carefully considered a range of alternatives for raising funds from the investment community and has chosen the Rights Issue because it provides a reasonably certain outcome for the Company while also enabling the greatest possible number of Clough's Shareholders to participate.

To find out what you need to do to participate in the Rights Issue, please refer to section 2 of this Prospectus. I urge you to read the Prospectus thoroughly. The Prospectus is intended to be read in conjunction with publicly available information relating to the Company, including Clough's Annual Report for the year ended 30 June 2007. The Annual Report and other information regarding the Company can be accessed via links on the Company website, www.clough.com.au.

Your Board strongly supports this capital raising initiative. I commend the Rights Issue to you and look forward to your participation.

Yours sincerely

Mike Harding
Chairman



1. Summary of the Rights Issue

1.1 General

This Prospectus invites Eligible Shareholders to participate in a pro-rata renounceable Rights Issue of approximately 108 million New Shares. The Rights Issue will be conducted on the basis of one New Share for every five Existing Shares held by Eligible Shareholders on the Record Date, at an issue price of 36.8 cents per New Share payable in full on application.

Fractional Entitlements to New Shares will be rounded up to the nearest whole New Share.

A summary of the rights attaching to New Shares is set out in section 6.1. New shares are issued on the same terms and rank equally in all respects with Existing Shares.

1.2 Underwriting & Commitment

The Rights Issue, subject to the terms of the Underwriting Agreement will be fully underwritten by the Underwriter, Murray & Roberts Limited. No underwriting fee will be payable to Murray & Roberts Limited for underwriting the Rights Issue. A summary of the Underwriting Agreement is set out in section 5.1.

Subject to the terms of the Underwriting Agreement, the Underwriter will subscribe for any New Shares that are not taken up by Shareholders.

At the date of this Prospectus, the Company has been advised that the Company's majority Shareholder, Murray & Roberts, is committed to taking up its full allocation of New Shares under the Rights Issue (subject to receipt of the relevant regulatory approvals).

1.3 Use of funds

The net proceeds of the Rights Issue of approximately \$39.4 million (after estimated costs of \$350,000) will, after repaying any amount drawn down under the Standby Loan Facility, be used to meet the outstanding cash demands in respect of the BassGas and G1 projects (which were fully provided for in the 2006/07 financial year) and to support the Company's capital expansion.

Further details of the proposed use of funds are set out in section 3.1.

1.4 Record Date and Entitlements

The Record Date for participation in the Rights Issue is 5pm (WDT) on 4 December 2007. The Company's Share Registry is located in Perth.

The Entitlement of an Eligible Shareholder to subscribe for New Shares is shown on the personalised Entitlement and Acceptance Form accompanying this Prospectus.

1.5 Minimum subscription

There is no minimum subscription under the Rights Issue.

1.6 Opening and Closing Date for Applications

The Rights Issue opens for acceptances on 6 December 2007 and all Entitlement and Acceptance Forms and Acceptance Moneys must be received by no later than 2pm (WDT) on 24 December 2007, subject to the Directors reserving the right to vary the Closing Date in consultation with the Underwriter and in accordance with the Listing Rules.

1.7 Trading of Entitlements

The Entitlements to New Shares are renounceable. This means that Eligible Shareholders can offer to sell their Entitlements on ASX or otherwise transfer them if they do not wish to take up some or all of the New Shares to which they are entitled. Refer to section 2 for instructions on how to deal with your Entitlements.

Trading of Entitlements on ASX will commence on 28 November 2007 and will end on 17 December 2007. Eligible Shareholders may sell some or all of their Entitlements on ASX during this period if they decide not to accept their full Entitlement to the New Shares.

The Company has appointed the Nominee to sell the Entitlements of Ineligible Shareholders (see section 1.11 for further information).

Subject to the Underwriting Agreement, the Underwriter will subscribe for the New Shares not taken up pursuant to Entitlements.

1.8 ASX quotation

The Company will apply to ASX for the quotation of the New Shares within seven days of the date of this Prospectus. If the New Shares are not granted quotation within three months after the date of the Prospectus, all Acceptance Moneys received will be returned (without interest) in accordance with the Corporations Act.

1.9 Market prices of Shares on ASX

The lowest and highest market prices of Shares on ASX during the 3 months immediately preceding the date of this Prospectus were \$0.435 and \$0.800 respectively.

The last price of Shares on ASX on the trading day prior to the date of this Prospectus was \$0.705.

1.10

Allotment of New Shares

The allotment of the New Shares will take place as soon as practicable after the Closing Date (expected to be 31 December 2007). It is expected that holding statements for the New Shares will be posted to you no later than 2 January 2008. However, if the Closing Date is extended, the dates for allotment and posting may also be extended.

No allotment of New Shares will be made until permission is granted for their quotation by ASX.

All Acceptance Moneys will be held in trust by the Company in a designated account until allotment or payment of refunds in accordance with the Corporations Act. Any interest earned on the Acceptance Moneys will be retained by the Company, irrespective of whether allotment takes place.

1.11

Shareholders outside Australia and New Zealand General Restrictions

This Prospectus and accompanying Entitlement and Acceptance Form do not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

No action has been taken to register or qualify the Entitlements or New Shares, or to otherwise permit an offering of the Entitlements or New Shares, outside Australia and New Zealand. The Entitlements or New Shares may not be offered in a jurisdiction outside Australia and New Zealand where such an offer is not made in accordance with the laws of that place.

The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and therefore persons who come into possession of this document should seek advice on and observe any such restrictions. A failure to comply with these restrictions may constitute a violation of applicable securities laws.

It is the responsibility of any Applicant to ensure compliance with any laws of the country relevant to their application. Return of a duly completed Entitlement and Acceptance Form and/or payment of the Acceptance Moneys will be taken by the Company to constitute a representation that there has been no breach of such laws and that the Applicant is physically present in Australia or New Zealand.

New Zealand Securities Law Requirements

The Rights Issue will be offered in New Zealand pursuant to the *Securities Act (Overseas Companies) Exemption Notice 2002* (New Zealand).

Ineligible Shareholders

The Company is not extending the Rights Issue to Ineligible Shareholders having regard to:

- (a) the cost of complying with legal and regulatory requirements outside Australia and New Zealand;
- (b) the number of Ineligible Shareholders; and
- (c) the number and value of New Shares which could be offered to Ineligible Shareholders.

Where the Prospectus has been despatched to Ineligible Shareholders, the Prospectus is provided for information purposes only.

In limited circumstances the Company may elect to treat as Eligible Shareholders certain Shareholders who would otherwise be Ineligible Shareholders, provided the Company is satisfied that it is not precluded from lawfully issuing New Shares to such Shareholders either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous.

The Company has appointed the Nominee to sell the Entitlements of Ineligible Shareholders on ASX if there is a viable market in the Entitlements and a premium over the expenses of sale can be obtained.

The Nominee, in its absolute discretion, may determine the price or manner in which any sale is made.

Any interest earned on the proceeds of the sale of these Entitlements will firstly be applied against expenses of such a sale, including brokerage, and any balance will accrue to the Company.

The proceeds of sale (if any) will be distributed to the Ineligible Shareholders for whose benefit the Entitlements have been sold in proportion to their shareholdings (after deducting brokerage commission and other expenses).

Neither the Company nor the Nominee will be liable for a failure to sell Entitlements or to sell Entitlements at any particular price. If there is no viable market for the Entitlements of Ineligible Shareholders, their Entitlements will be allowed to lapse and the relevant New Shares will revert to the Underwriter to be dealt with under the terms of the Underwriting Agreement.

1.12

Unquoted Options

As at 23 November 2007, the Company had 8,255,000 unquoted Options on issue to executive Directors and employees. These Options have exercise periods ranging between 14 November 2007 to 23 April 2013.

Options do not carry Entitlements to participate in the Rights Issue.

1.13

Taxation considerations

The taxation consequences of any investment in the New Shares will depend upon your particular circumstances.

Potential investors must make their own enquiries concerning the taxation consequences of an investment in the Company. Applicants should consult their tax adviser for advice applicable to their individual needs and circumstances.

2. Action Required by Eligible Shareholders

2.1

What you may do – choices available

If you are an Eligible Shareholder you may either:

- take up your Entitlement in full or in part (see section 2.2); or
- sell all or part of your Entitlements on ASX (see section 2.3); or
- transfer all or part of your Entitlements to another person other than on ASX (see section 2.4); or
- take no action and allow your Entitlement to lapse (see section 2.5).

2.2

Accepting your Entitlement in full or in part

Complete Box B on the Entitlement and Acceptance Form by inserting the number of New Shares you wish to apply for. Complete the balance of the form in accordance with the instructions set out on it.

Payment may be made by cheque, electronic funds transfer or BPay®. The Issue Price of 36.8 cents per New Share is payable in full on acceptance of your Entitlement.

(a) Payment by cheque

Forward your completed Entitlement and Acceptance Form, together with your cheque for the Acceptance Moneys, to the Share Registry at the address set out in section 2.6. Completed Entitlement and Acceptance Forms and cheques must be **received** by no later than 2pm (WDT) on 24 December 2007.

Cheques must be drawn on and payable at any Australian bank, and made payable to "Clough Limited – Rights Issue Account" and crossed "Not Negotiable".

(b) Payment by electronic funds transfer

Transfer the Acceptance Moneys directly to the Company's trust account. Please insert the reference number provided by the relevant financial institution when you complete the Entitlement and Acceptance Form.

Account name:
Clough Limited – Rights Issue Account

BSB:
346-021

Account number:
010657-004

Forward your completed Entitlement and Acceptance Form (including the reference number) to the Share Registry at the address set out in section 2.6 or by facsimile to +61 8 9323 2033. Completed Entitlement and Acceptance Forms and payment by electronic funds transfer must be **received** by no later than 2pm (WDT) on 24 December 2007.

(c) Payment by BPay®

Payment by BPay® should be made according to the instructions set out on the Entitlement and Acceptance Form. Application Moneys paid by BPay® must be received by 2pm (WDT) on 24 December 2007. If the BPay® payment is for any reason not received or not received in full, you will be deemed to have applied for the number of New Shares that the cleared moneys will pay for.

You are not required to return the Entitlement and Acceptance Form if you use BPay® to pay the Application Moneys.

Shareholders should be aware of the timing for the processing of payment by cheque, electronic funds transfer and BPay® in choosing the appropriate payment method. Please also note that ordinary mail may be delayed due to Christmas and New Year.

Lodgement of the Entitlement and Acceptance Form and the payment of Application Moneys using BPay® constitutes, in each case, an irrevocable offer made in accordance with the provisions of the forms.

Applicants are asked not to forward cash. Receipts for payments will not be issued.

Acceptance Moneys will be held in trust by the Company in a designated account until allotment. Any interest earned on the Acceptance Moneys will be for the benefit of the Company and will be retained by the Company irrespective of whether allotment takes place.

2.3

Selling all or part of your Entitlement on ASX

Complete the section on the back of the Entitlement and Acceptance Form marked "Instructions to your stockbroker" in relation to those Entitlements you wish to sell and send the form to your stockbroker as soon as possible.

Trading of Entitlements on ASX will commence on 28 November 2007 and sale of your Entitlements must be completed on or before 17 December 2007, when Entitlements trading ceases. Brokerage may be payable to your stockbroker in connection with the sale of Entitlements on ASX.

In dealing with the completed Entitlement and Acceptance Form, your stockbroker will act on your behalf. The Company accepts no responsibility for any failure by your stockbroker to carry out your instructions.

Persons who buy Entitlements on ASX and apply for New Shares will need to pay the Issue Price of the New Shares to take them up and should follow the directions of their stockbroker.

2.4 Transferring all or part of your Entitlement to another person other than on ASX

If your Entitlement is held on the issuer sponsored subregister, send a completed standard renunciation form (which can be obtained from your stockbroker or the Share Registry) and your Entitlement and Acceptance Form to the Share Registry at the address set out in section 2.6 by no later than 2pm (WDT) time on 24 December 2007. Renunciations must be signed by both buyer and seller before being lodged with the Share Registry.

If your Entitlement is held on the CHESSE subregister, you will need to contact your stockbroker for further instructions.

Persons who buy Entitlements and apply for New Shares will need to pay the Issue Price of the New Shares to take them up.

Please note, if the Share Registry receives both a completed renunciation form and a completed Entitlement and Acceptance Form in respect of the same rights, the renunciation will be given priority over the acceptance.

2.5 Not accepting any part of your Entitlement

The Entitlements you are entitled to may be valuable. If you decide not to take up all or part of your Entitlements, you should consider selling your Entitlements rather than allow them to lapse. You will receive no benefit for Entitlements which lapse. Accordingly it is important that you consider taking action either to accept or sell your Entitlements.

Entitlements not accepted will, subject to the terms of the Underwriting Agreement, revert to the Underwriter (see section 5.1).

2.6 Address details and enquiries

When paying by cheque, please forward the completed Entitlement and Acceptance Form and cheque for the Acceptance Moneys to the Share Registry by mail in the enclosed prepaid envelope or delivered to the following addresses:

By hand:

Computershare Investor Services
Pty Limited
Level 2, 45 St Georges Terrace
Perth WA 6000

By mail:

Computershare Investor Services
Pty Limited
GPO Box D182
Perth WA 6000

When paying by electronic funds transfer, you should forward the completed Entitlement and Acceptance Form to the Share Registry by mail in the enclosed prepaid envelope or deliver to the addresses above or by facsimile to +61 8 9323 2033.

For further information on your Entitlement or how to accept your Entitlement, please contact the Share Registry as follows:

Computershare Investor Services
Pty Limited

Telephone:
1300 557 010 (within Australia) or
+61 3 9415 4000

Facsimile:
+61 8 9323 2033

3. Purpose and Effect of the Rights Issue

3.1 Purpose of the Rights Issue

The purpose of the Rights Issue is to provide the Company with capacity to deal with outstanding cash demands in respect of the BassGas and G1 projects (which were fully provided for in the 2006/07 financial year) and to support the Company's capital expansion program.

The Company's new growth strategy is focused on a continued specialisation in the oil upstream and gas construction and maintenance market. The upstream segment of the market in the South East Asian region continues to grow strongly and the Company's expectation is that this growth will continue for some years.

Capacity constraints, in terms of people and equipment, are major factors limiting growth. To continue to remain competitive and relevant to the industry, Clough needs to be in a position to capitalise on opportunities in the market place and most importantly, differentiate itself from its competitors. To do this, Clough needs to have access to sufficient capital resources to invest in the people and assets that will promote this differentiation.

One of the key differentiators in this market is access to capital equipment. It is a regular occurrence in this market to see the schedules for the development of new projects and the installation of additional production capacity, to be governed by the availability of specialised offshore construction support vessels. The global shortage of such vessels has resulted in increasing charter rates which has directly benefited Clough through its rig remediation contract in the Gulf of Mexico.

The downside to this situation which Clough has experienced, is that a key criterion in the award of new projects to construction companies, is the certainty of access to an appropriately specified vessel. Commonly, certainty of direct access to a vessel is a deciding factor in the award of

offshore construction contracts. The demand for such vessels has led to a restriction in supply in global spot hire markets, making it essential for companies such as Clough to have guaranteed access to – and more importantly direct long term control over – such vessels through either long term charter contracts, or direct ownership.

Clough announced in July 2007 that it had secured the long term charter, with an option to purchase, of a new subsea operational support vessel. In addition the Company is undertaking a substantial capacity upgrade of its derrick lay barge, the "Java Constructor". Such initiatives are essential to maintaining Clough's competitive position. In addition, the Company is presently pursuing options to secure access to further subsea construction vessels which will augment the Company's offshore construction capability by increasing craneage capabilities and diving and remotely operated vehicle support capacities. The Company views these initiatives as strategic differentiators that are essential to the growth of its market share.

Murray & Roberts is specifically supporting the Company's vessel initiatives through the provision of up to \$160 million in guarantee support for vessel specific debt facilities. US\$60 million of this guarantee support is being used for a loan facility for refinancing and upgrading Clough's derrick lay barge, the "Java Constructor". The balance of the guarantee support is available to Clough to assist with the financing of additional vessels.

The money raised from the Rights Issue will allow Clough to continue to invest in these capital equipment initiatives. In addition, the proceeds of the capital raising may also be allocated to the retirement of the Company's existing debt facilities so that they can be replaced by more appropriately structured term facilities.

As previously announced to the market, the Company is undertaking the disposal of non core assets, including the ongoing disposal of its property portfolio. Realisations from those disposals could occur

prior to the completion of the capital raising and are expected to return funds which should be sufficient to extinguish the Company's secured bank debt facilities in full. However to the extent that there is a delay in the conclusion of the various transactions or realisations from disposals do not reach the levels anticipated, then the Company may choose to use part of the proceeds of the capital raising to retire any residual outstanding balance on its existing debt facilities.

One of the debt facilities referred to above is a short term, unsecured Standby Loan Facility for \$25 million provided by Murray & Roberts. The Standby Loan Facility is currently available until the earlier of 10 days after the proceeds from the Rights Issue are received and 31 January 2008. As at the date of this Prospectus, no amount has been drawn down on the Standby Loan Facility and it may be that the Company will not need to access this loan facility. In the event that the loan facility is drawn down, the Company will pay interest of 14% per annum on the amount drawn down. No arrangement fee or facility fee will be payable to Murray & Roberts for providing the Standby Loan Facility.

The Standby Loan Facility will enable Clough to deal with any cash demands in respect of legacy projects (such as G1) in the interim before the Rights Issue is completed.

Further details of the Standby Loan Facility are set out in section 5.2.

3.2 Assumptions and qualifications

There are a number of factors which may affect any of the Group's individual projects or the Group companies individually or as a whole. Therefore, actual outcomes may differ from planned outcomes.

The principal assumptions adopted in preparing section 3.1 are set out below. These assumptions should be read in conjunction with the risk factors outlined in section 4.

It has been assumed that:

- there will be no adverse impacts arising from any of the risk factors outlined in section 4;
- expenses are based on existing commitments and future anticipated expenses; and
- there will be no changes to government laws, regulations or policies that will have a material adverse impact on the performance of the Group or the execution of its strategies.

The information in section 3.1 is based on current plans, assumptions and estimates and may be subject to future variation by the Group in response to changing circumstances or deviations from assumed parameters. The Group may in the future decide to pursue opportunities which are not contemplated at present and defer or abandon some or all of the plans identified in section 3.1. ↗

3.3 Capital structure

In December 2006, the Company issued 39,248,633 Convertible Notes pursuant to an Entitlements Offer, under which Shareholders subscribed for Convertible Notes on the basis of 1 Convertible Note for every 13 Shares held at the time. The Convertible Notes can be converted into Shares at the election of the Note Holder:

- (a) at any time after 12 months after the issue date of the Convertible Notes and before the Maturity Date, at least 15 Business Days prior to any interest payment date (the first date conversion can take place is 31 December 2007 and then quarterly thereafter);
- (b) at least 15 Business Days prior to the Maturity Date; or
- (c) within 15 Business Days after the date of receipt of a takeover notice issued by the Company.

In each case, the Note Holder must provide a conversion notice to the Company for the conversion. ↗

The Convertible Notes cannot be converted until 31 December 2007 and quarterly thereafter.

At the Company's Annual General Meeting, the Company received Shareholder approval on the following transactions which will affect the Company's capital structure:

- (a) issue 15,306,967 Placement Shares at the issue price of 36.8 cents to Murray & Roberts pursuant to the Subscription Agreement; and
- (b) issue 6,000,000 Options to John Smith and 3,500,000 Options to Andrew Walsh subject to the terms and conditions set out in the explanatory statement for the Annual General Meeting.

The Company will issue the Placement Shares to Murray & Roberts after the Record Date. The Options to Messrs Smith and Walsh do not carry Entitlements to participate in the Rights Issue and will be issued subject to their terms within one month of the Annual General Meeting.

Assuming that no other Shares or Options are issued between the Record Date and the Closing Date, the Company's capital structure will be as follows:

Security	Number at date of this Prospectus	Number following the issue of Placement Shares to Murray & Roberts	Number following Rights Issue
Shares	540,232,225	555,539,192	663,585,637*
Convertible Notes	39,248,633	39,248,633	39,248,633
Options	8,255,000	8,255,000	8,255,000

* The exact number of New Shares that will be issued is subject to rounding. As such, the number of New Shares issued may be higher or lower than the number quoted in this Prospectus.

Please note that the above table does not include any Shares that may be issued on conversion of the Convertible Notes. The maximum number of Shares that may be issued on conversion is 106,653,891 Shares.

Also this table does not include the 9,500,000 Options which may be issued to certain Directors as approved by Shareholders at the Annual General Meeting. It is a condition of issue of 3.5 million options to Mr Andrew Walsh that 3 million options currently held by him (and included in the above table) are relinquished.

The equity of existing Shareholders who do not participate in the Rights Issue will be diluted. The equity of existing Shareholders who only take up part of their Entitlement will also be diluted, but to a lesser extent.

To illustrate the impact of the possible dilution two examples are included below. Both examples assume that the Placement has been completed. The examples do not include any Shares that may be issued on conversion of the Convertible Notes.

Example 1

Example 1 below outlines the impact on the shareholdings in the Company in the event that:

- (a) Murray & Roberts subscribe for all New Shares that it is entitled to as Shareholder under the Prospectus (as at the date of this Prospectus, it has indicated that it will do so);
- (b) the Placement has been completed;
- (c) none of the remaining Eligible Shareholders take up their Entitlements to New Shares under this Prospectus; and
- (d) Murray & Roberts subscribes for all remaining New Shares as Underwriter to the Rights Issue.

3. Purpose and effect of the Rights Issue (CONT.)

	Current Structure	% of issued Shares	After issue of New Shares	% of issued Shares
Total Shares on issue	540,232,225	100.0%	663,585,637	100.0%
Murray & Roberts	295,956,967	54.8%	419,310,379	63.2%
Remaining Shareholders	244,275,258	45.2%	244,275,258	36.8%

The above example does not include any Shares that may be issued on the conversion of the Convertible Notes. If such Shares were included, the maximum percentage of issued Shares that Murray & Roberts could hold in the future is 67.4% (assuming that no other Convertible Note holders convert their Convertible Notes into Shares) or 65.5% (assuming that all other

Convertible Note holders convert their Convertible Notes into Shares).

Example 2

Example 2 below outlines the impact on the shareholdings in the Company in the event that:

- (a) Murray & Roberts subscribe for all New Shares that it is entitled to as Shareholder under this Prospectus (as at the date of

this Prospectus, it has indicated that it will do so);

- (b) the Placement has been completed; and
 (c) all of the remaining New Shares are taken up by Eligible Shareholders pursuant to their Entitlements under this Prospectus.

	Current Structure	% of issued Shares	After issue of New Shares	% of issued Shares
Total Shares on issue	540,232,225	100.0%	663,585,637	100.0%
Murray & Roberts	295,956,967	54.8%	370,455,327	55.8%
Remaining Shareholders	244,275,258	45.2%	293,130,310	44.2%

The above example does not include any Shares that may be issued on the conversion of the Convertible Notes. If such Shares were included, the maximum percentage of issued Shares that Murray & Roberts could hold in the future is 60.9% (assuming that no other Convertible Note holders convert their Convertible Notes into Shares) or 59.2% (assuming that all other Convertible Note holders convert their Convertible Notes into Shares).

If Eligible Shareholders subscribe for their maximum number of New Shares that they are entitled to under the Rights Issue, then there will be no change to that Shareholders' relative interests and no dilution of those interests as a result of the Rights Issue.

3.4

Pro Forma Balance Sheet

Basis of preparation

To illustrate the effect of the Rights Issue on the Company, the following unaudited pro forma consolidated balance sheet of the Group has been presented based on the Group's audited consolidated balance sheet as at 30 June 2007

(which was released to ASX on 25 September 2007).

The accounting policies adopted in the presentation of the unaudited pro forma consolidated balance sheet are consistent with the accounting policies adopted and described in the Company's full financial report for the year ended 30 June 2007 and should be read in conjunction with that report.

Assumptions

The unaudited pro forma consolidated balance sheet as at 30 June 2007 has been prepared as if the following transactions had taken place at that date.

Pre-transaction Adjustments:

The following material adjustments have been made to the 30 June 2007 balance sheet:

- Refinancing of the Java Constructor comprising a loan of US\$21 million and the subsequent repayment of \$7,542,000 to Thorncliffe Investments Pty Ltd.
- Issue of 30 million Shares to Murray & Roberts at 57.2 cents per share (as approved by shareholders at Clough's 2005

Annual General Meeting). The proceeds from this issue have been used to repay an existing loan of \$15 million provided by Murray & Roberts.

- Placement of 15,306,967 Shares to Murray & Roberts at 36.8 cents per Share (as approved by shareholders at Clough's 2007 Annual General Meeting).
- Translation of PT Petrosea's assets at an exchange rate of USD 0.90 / AUD compared to a rate of USD 0.85 / AUD used in preparation of the 30 June 2007 accounts. The impact of this translation has been assumed to fall against fixed assets. The Group does have other less significant exposures to foreign exchange but these have not been reflected in the proforma balance sheet.

Transaction Adjustments:

The issue of 108,046,445 New Shares at an issue price of 36.8 cents per New Share will result in an increase in cash and equity of \$39.4 million (after the costs of the issue).

CLOUGH LIMITED

Proforma Balance Sheet as at 30 June 2007

	CONSOLIDATED		
	Audited 30 June 2007 \$'000	Adjustments \$'000	2007 Proforma \$'000
ASSETS			
Current Assets			
Cash and cash equivalents	82,947	62,995	145,942
Receivables	137,439	-	137,439
Work in progress	116,622	-	116,622
Derivative financial instruments	1,530	-	1,530
	338,538	62,995	401,533
Non-current assets classified as held for sale	12,579	-	12,579
Total Current Assets	351,117	62,995	414,112
Non-Current Assets			
Receivables	711	-	711
Available-for-sale financial assets	1,789	-	1,789
Investments accounted for using the equity method	26,965	-	26,965
Other non-current assets	7,281	-	7,281
Property, plant and equipment	85,312	(5,054)	80,258
Intangible assets - computer software	4,206	-	4,206
Deferred tax assets	18,604	-	18,604
Total Non-Current Assets	144,868	(5,054)	139,814
Total Assets	495,985	57,941	553,926
LIABILITIES			
Current Liabilities			
Payables	153,940	-	153,940
Amounts due to customers for contract work	76,538	-	76,538
Interest bearing liabilities	106,883	(22,542)	84,341
Current tax liabilities	1,806	-	1,806
Provisions	14,940	-	14,940
Derivative financial instruments	843	-	843
Total Current Liabilities	354,950	(22,542)	332,408
Non-Current Liabilities			
Payables	4,346	-	4,346
Interest bearing liabilities	55,596	23,333	78,929
Non-interest bearing liabilities	13,854	-	13,854
Deferred tax liabilities	230	-	230
Provisions	3,599	-	3,599
Total Non-Current Liabilities	77,625	23,333	100,958
Total Liabilities	432,575	791	433,366
Net Assets	63,410	57,150	120,560
Equity			
Contributed equity	130,232	62,204	192,436
Reserves	(18,570)	(4,005)	(22,575)
Retained profits / (accumulated losses)	(66,880)	-	(66,880)
Parent Entity Interest	44,782	58,199	102,981
Minority interest	18,628	(1,049)	17,579
Total Equity	63,410	57,150	120,560

4. Risk Factors

Applicants should be aware that there are risks associated with an investment in the Company. These can be categorised as general risks (that is, matters that relate to conducting business in general) and specific risks (those that relate directly to the Company and its business). Applicants should also give detailed consideration to the assumptions and risks set out elsewhere in this Prospectus.

While prudent management techniques, safeguards and appropriate controls will be used to mitigate risks to investors, many risks are outside the control of the Company and cannot be foreseen or mitigated.

As such, before making any decision to subscribe for the New Shares, investors should consider the following risk factors, as well as the other information contained in this Prospectus.

4.1 General risk factors

Share market conditions

As Clough is a listed company, the price at which its Shares trade will be subject to the numerous influences that may affect both the broad trend in the share market and the share prices of individual companies and sectors. Investors should recognise that the value of the New Shares may rise or fall.

The New Shares issued under this Prospectus carry no guarantee in respect of profitability, return of capital or the price at which they trade on ASX.

Economic conditions

Both domestic and world economic conditions may affect the performance of the Company. Relevant factors include investor sentiment, changes in fiscal, monetary and regulatory policies and sovereign or political risk in each of the regions in which the Company operates.

In addition, factors such as inflation, interest rates, levels of tax, taxation law and accounting practices, government legislation or

intervention, natural disasters, social upheaval, and war may have an impact on prices, operating costs and market conditions generally. Accordingly, the Company's future revenue and operations can be affected by these factors, which are beyond the control of the Company.

Market risk

A number of factors outside the control of the Company may impact significantly on the Company, its performance and the price of its securities, including factors such as domestic and international competition, exchange rate fluctuations, competitive pressures forcing market prices lower and geopolitical (in)stability impact on operations.

Government policies

The Company's business may be impacted by changes to government policies.

4.2 Specific risk factors

Specific risks that may affect the Company include the following:

Claim on G1 Project

In November 2004 Clough Engineering Limited, a Subsidiary of the Company entered into a contract with ONGC to provide engineering, procurement, installation and commissioning services on the G1-GS15 Deepwater Development in India. The contract was terminated in June 2007 by Clough.

Since June 2007, Clough has been working towards a commercial resolution of the dispute with ONGC. This has included committing to an arbitration process. Clough's claim against ONGC is unknown at this stage but is expected to be well in excess of \$100 million and includes contractual and non-contractual entitlements. The arbitration is to be determined under Indian law.

On 28 August 2007 the Company announced to ASX that ONGC intended to claim completion costs of the project from the Company, and that the Company considered that any such claim would be spurious, given ONGC's failure to

provide critical path deliverables under the contract. To date, no such claim has been made by ONGC. The Company still expects that a claim will be made and it would not surprise the Company if that claim was for any quantum up to the contract value. However, the Company maintains that any such claim would be spurious and would not be expected to have any material adverse effect on the financial position of the Group. In any event, the contract provides for Clough's liability to ONGC to be limited to 20% of the value of the contract (20% of the value being approximately US\$43 million) for all claims made under the contract.

The Company included provisions in the 2006/2007 financial year which in its view prudently recognised the limit of liability. The Company's financial position assumes a recovery from the sale of certain materials procured by Clough for the project that are currently held outside of India. While the assumed quantum of recovery from these materials is considered by the Company to be conservative, there remains a risk that the Company may not realise the amount assumed.

Material litigation

Legal proceedings arise from time to time in the course of the Company's business. Other than G1, as at the date of this Prospectus the Company is not involved in any current legal proceeding involving a member of the Group that is likely to have a material adverse effect on the business or financial position of the Company.

Other than G1, the Company is not aware of any matters that could give rise to material litigation.

Given the scope of the Company's activities, the Company may be exposed to further potential litigation from clients, sub-contractors, regulators, employees and business associates, or may need to bring legal proceedings against any of these persons to enforce its rights under law or contract. To the extent

that these risks are not covered by the Company's insurance policies, litigation or the costs of responding to suggested legal action could have a material adverse impact on the Company's financial position.

Risks in fixed price contracts

Fixed price contracts are common in the Company's industry. Clough has reduced the percentage of its work that it undertakes under such contracts, however delays or unforeseen events in fixed price contracts remain a risk for the Company.

Foreign Exchange Risk

Clough operates in the global oil and gas market and as such has significant revenues and costs denominated in US dollars. The Company has a policy of naturally hedging currencies, meaning that where possible US dollar costs are matched by US dollar revenue. Where this is not possible the Company hedges its exposure through its available banking facilities.

However Clough does not hedge profits made by its overseas operating entities, including Petrosea. In addition, in preparing the Group's consolidated accounts, assets and liabilities from non-Australian dollar denominated entities are converted into Australian dollars. Therefore a strengthening of the Australian dollar, particularly against the US dollar, has the potential to reduce the Company's earnings and net asset position.

Sovereign and international risk

There are certain risks inherent in doing business on an international level, such as unexpected changes in regulatory requirements, tariffs, customs, duties and other trade barriers, difficulties in staffing and managing foreign operations, political instability, expropriation, nationalisation and war. There may also be fluctuations in currency exchange rates, technology export and import restrictions or prohibitions and delays from customers, brokers or government agencies any of

which could impact the success of the Company's international operations and subsequently have a material adverse effect on the Company's competitiveness and financial performance.

Underwriting

The Underwriting Agreement is subject to a number of conditions precedent and may be terminated by the Underwriter if any one or more termination events occurs (please refer to the summary of the terms of the Underwriting Agreement at section 5.1 for further detail). If any of the conditions precedent is not satisfied, or any of the termination events occurs:

- (a) the Rights Issue will not be underwritten;
- (b) it is unlikely that all Entitlements will be taken up by Shareholders (although as at the date of this Prospectus, Murray & Roberts has indicated its intention to take up all its Entitlements); and
- (c) it is likely that the Company will not have access to the full amount of capital sought to be raised by this Rights Issue.

If less than the full amount of capital being sought under this Rights Issue is raised, the Company's objectives may not all be achievable, or may not be achievable at the rate at which the Company would otherwise seek to implement such plans.

Redemption of Convertible Notes

In December 2006, the Company issued 39,248,633 Convertible Notes pursuant to the Entitlements Offer, under which Shareholders subscribed for Convertible Notes on the basis of 1 Convertible Note for every 13 Shares held at the time.

On 15 December 2009, the Company must repay the face value of any Convertible Notes unless the holders of Convertible Notes have elected to convert them into Shares. Depending on the number of Convertible Notes redeemed, the Company may need to raise additional funds to meet its payment obligation under the terms of the

Convertible Notes, and it may not be able to do so in a timely manner.

As part of the Convertible Note issue, Clough entered into a trust deed with Perpetual Trustee Company Limited (**Perpetual**), under which Perpetual (in its capacity as trustee for the Convertible Note holders) has a number of rights designed to protect the interests of the Convertible Note holders. As part of this trust deed Clough has to comply with a number of financial covenants.

The provisions made in respect of the BassGas and G1 projects in the 2006/07 financial year resulted in Clough breaching certain of these financial covenants. A consequence of this breach is that Perpetual has the right to request the Company to redeem all Convertible Notes on issue by payment of the face value of the Convertible Note together with all accrued but unpaid interest. If this happens, the Company may need to raise additional funds to meet its payment obligation, and it may not be able to do so in a timely manner.

Perpetual has informed the Company that it reserves all of its rights under the trust deed in relation to any default under the trust deed. Convertible Note holders holding a minimum of 10% of the Convertible Notes have the right to convene a meeting in accordance with the relevant provisions of the trust deed, provided that the requisite conditions under the trust deed are satisfied. If a meeting of Convertible Note holders was convened, the meeting could only direct Perpetual to action the breach by extraordinary resolution (being 75% of the Convertible Note holders present and voting) or by 50% of the Convertible Note holders (in total, not just those present and voting) agreeing to such direction. Murray & Roberts holds approximately 80% of the Convertible Notes. Murray & Roberts has advised the Company that it fully supports the Company's recapitalisation plan and would not support any action by Convertible Note holders in relation to the breach.



4. Risk Factors (CONT.)

Increase in control of the Company by Murray & Roberts

Murray & Roberts currently holds 54.8% of the Shares and is the majority Shareholder of the Company. Depending on how many other Shareholders take up their Entitlements, Murray & Roberts' shareholding in the Company will further increase upon acquisition of the New Shares in its capacity as Shareholder and Underwriter.

If all the conditions precedent to the Underwriting Agreement are satisfied or waived, and no Shareholder elects to participate in the Rights Issue, Murray & Roberts' holding in the Company could increase from 54.8% to 63.2% upon issue of the New Shares under the Rights Issue. Furthermore, if the Shares that may be issued on conversion of the Convertible Notes are included, the maximum percentage of issued Shares that Murray & Roberts could hold in the future is 67.4% (assuming that no other Convertible Note holders convert their Convertible Notes into Shares).

As at the date of this Prospectus, Murray & Roberts has advised the Company that it has no intention to change the business of the Company (including the employment of its staff), or to change the financial or dividend policies of the Company, in the event that its shareholding in the Company increases in the manner contemplated above.

Subsisting breaches of banking covenants

The Company has breached a number of its banking covenants as a direct consequence of the financial implications of its legacy contracts. The Company's banking syndicate has been kept continuously informed of the Company's non compliance and has acknowledged the breaches as at the quarterly reporting dates throughout the year. The banking syndicate has remained supportive of Clough throughout this time.

Key personnel

Clough has been successful in attracting and retaining skilled personnel (including at the management and Board levels) in recent years. In the current global skills shortage, engineering companies are competing for qualified personnel. If Clough was unable to attract or retain qualified individuals within the required timeframe, it could impact the Company's operations and future financial performance.

Speculative Nature of Investment

The above risk factors are not intended to provide an exhaustive list of all the risks faced by the Company or by the investors in the Company. The above factors, and others not specifically referred to above, may materially affect the future financial performance of the Company and the value of the New Shares offered under this Prospectus.

The New Shares issued pursuant to this Prospectus carry no guarantee with respect to payment of dividends, return of capital or market value. Potential investors should consult their professional advisors before deciding whether to take up or otherwise deal with their Entitlements.

5. Summary of Material Contracts

5.1 Underwriting Agreement

The Company has entered into an Underwriting Agreement with Murray & Roberts Limited as Underwriter.

The Underwriting Agreement requires that Murray & Roberts Limited, subject to the terms of the Underwriting Agreement, underwrites subscriptions for all the New Shares to be issued under this Prospectus at the Issue Price.

No fees will be payable to Murray & Roberts Limited for underwriting the Rights Issue.

The Underwriter's obligations under the Underwriting Agreement will not become binding unless, amongst other things:

- (a) Murray & Roberts receives the relevant approvals from the Reserve Bank of South Africa in respect of the transactions contemplated by the Underwriting Agreement and the Rights Issue generally; and
- (b) one of the following occurs:
 - (i) the Treasurer of the Commonwealth of Australia (**Treasurer**) ceases under the *Foreign Acquisitions and Takeovers Act 1975 (Act)* to be empowered to make an order under Part II of the Act in relation to:
 - (A) the issue of shortfall New Shares to the Underwriter;
 - (B) the issue of New Shares to Murray & Roberts pursuant to its Entitlements under the Rights Issue;
 - (C) the placement of the Placement Shares to Murray & Roberts; and
 - (D) the issue of Shares to Murray & Roberts on conversion of the Convertible Notes that it acquired on 7 September 2007; or
 - (ii) Murray & Roberts receives notice in writing issued by or on behalf of the Treasurer to the effect that the Government of the Commonwealth of Australia does not object to Murray & Roberts entering into and completing each of the transactions referred to above or, alternatively, does not object to the proposal specified in Murray & Roberts' notice described in section 26 of the Act and given to the Treasurer.

If the Rights Issue is not underwritten, it is possible that all Entitlements may not be taken up and as such the Company will not have access to the full amount of capital sought to be raised by this Rights Issue. Please refer to section 4.2 for further details regarding the risks associated with the underwriting.

Sub-Underwriting

Murray & Roberts Limited may at any time appoint sub-underwriters to sub-underwrite subscriptions for the New Shares.

Right to Terminate

Murray & Roberts Limited may terminate its obligations under the Underwriting Agreement at any time prior to the allotment of the New Shares offered under the Rights Issue (by notice in writing to the Company) if:

- (a) any of the termination events listed below at Part 1 occurs; or
- (b) if any of the termination events listed below at Part 2 occur and, in the reasonable opinion of Murray & Roberts Limited, the termination event:
 - (i) has, or is likely to have, a material adverse effect on:
 - (A) the financial condition, financial position or financial prospects of the Company;
 - (B) the success or settlement of the Rights Issue;
 - (ii) leads, or is likely to lead:
 - (A) to a contravention by or the involvement of Murray & Roberts Limited in a contravention of the Corporations Act or other applicable law; or
 - (B) to a liability for Murray & Roberts Limited under the Corporations Act or any other applicable law.

Termination Events

Part 1

- (a) Either of the S&P/ASX 200 Index or the All Ordinaries Index:
 - (i) closes on 3 consecutive Business Days at a level that is 10% or more below its level on the Business Day before the Underwriting Agreement was executed ("Starting Level"); or
 - (ii) closes the Business Day before settlement of the Rights Issue at a level which is 10% or more below the Starting Level; or
 - (iii) is at any time at a level which is 15% or more below the Starting Level.
- (b) ASIC gives notice of an intention to hold a hearing or issues an order under section 739(1) of the Corporations Act or an interim order under section 739(3) of the Corporations Act or ASIC applies for an order under sections 1324B or 1325 of the Corporations Act in relation to the Prospectus or gives notice of an intention to prosecute the Company or any of their directors; or

5. Summary of Material Contracts (CONT.)

- (c) An application is made by ASIC for an order under Part 9.5 of the Corporations Act in relation to the Prospectus or ASIC commences any investigation or hearing under Part 3 of the *Australian Securities and Investments Commission Act 1989* (Cth) in relation to the Prospectus.
- (d) A supplementary Prospectus must, in the reasonable opinion of Murray & Roberts Limited, be lodged with ASIC under the Corporations Act or the Company lodges a supplementary Prospectus.
- (e) A certificate that is required to be furnished by the Company under the Underwriting Agreement is not furnished when required or a statement in that certificate is untrue, incorrect or misleading.
- (f) Any event specified in the timetable for the Rights Issue in the Underwriting Agreement is delayed for more than 2 Business Days without the prior written approval of Murray & Roberts Limited.
- (g) The Prospectus omits any material required by the Corporations Act or any other applicable law, contains a statement which is misleading or deceptive or otherwise fails to comply with the Corporations Act or any other applicable law.
- (h) Trading in the Shares on ASX is suspended or the Shares cease to be quoted on ASX.
- (i) There is a material adverse change in the assets, liabilities, financial position or prospects of the Company or the Group (in so far as the position in relation to any entity in the Group affects the overall position of the Company), including any adverse change in the assets, liabilities, financial position or performance, profits, losses or prospects of the Group from those respectively disclosed in:
 - (i) the Prospectus;
 - (ii) any other public statements, announcements, advertisements, presentations, roadshow or other materials made by or on behalf of the Company in connection with the Rights Issue;
 - (iii) any other public statements, announcements, advertisements, presentations, roadshow or other materials made by or on behalf of the Company in relation to the affairs of the Company or the Group within 6 months prior to the date of the Underwriting Agreement (taken together and having regard to the extent to which later statements may supersede earlier statements).
- (j) A Director of the Company:
 - (i) is charged with an indictable offence relating to any financial or corporate matter or any regulatory body commences any public action against the Director in their capacity as a director of the Company or announces that it intends to take any such action; or
 - (ii) is disqualified from managing a corporation under sections 206B, 206C, 206D, 206E, 206F or 206G of the Corporations Act.
- (k) The Company withdraws the Prospectus or the Rights Issue.

Part 2

- (a) Any material contract summarised in the Prospectus is terminated (whether by breach or otherwise), rescinded, altered or amended in a material respect without the prior written consent of Murray & Roberts Limited or any such contract is found to be void or voidable or the performance of any such contract has been suspended by any event of force majeure or any person breaches or indicates an intention to breach any such contract or if any of those material contracts are not signed at that date of the Prospectus, it is agreed that any of them will not be signed or will be signed in a form which is materially different from the summary.
- (b) A representation or warranty made or given or deemed to have been made or given by the Company under the Underwriting Agreement proves to be, or has been, or becomes, untrue or incorrect.
- (c) There is introduced into the Parliament of the Commonwealth of Australia or any State or Territory of Australia a law or any new regulation is made under any law, or a Government Agency adopts a policy, or there is any official announcement on behalf of the Government of the Commonwealth of Australia or any State or Territory of Australia or a Government Agency that such a law or regulation will be introduced or policy adopted (as the case may be, other than a law or policy which has been announced before the date of the Underwriting Agreement), any of which does or is likely to have a material adverse effect on the Rights Issue.
- (d) The Company fails to perform or observe any of its obligations under the Underwriting Agreement.
- (e) Trading of all securities quoted on ASX, New York Stock Exchange or the London Stock Exchange is suspended or limited in a material respect.
- (f) A general moratorium on commercial banking activities in Australia, the United Kingdom or the United States of America is declared by the relevant central banking authority in any of those countries and remains in force for 2 consecutive Business Days, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries.
- (g) There occurs an adverse change or disruption to the political or economic conditions or financial markets of Australia, the United Kingdom, the United States of America or the international financial markets or any change or development involving a prospective adverse change in any of these conditions or markets.

- (h) Hostilities not existing at the date of the Underwriting Agreement commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States of America, any member state of the European Union, the United Kingdom, North or South Korea, Indonesia, Japan, Russia or the Peoples Republic of China, or a national emergency is declared by any of those countries, or a major terrorist act is perpetrated anywhere in the world.
- (i) There is a change in the Board other than as already disclosed to ASX in accordance with the Listing Rules, or to the Underwriter.
- (j) The Company contravenes the Corporations Act, the Constitution, the Listing Rules or any other applicable law or regulation.
- (k) The due diligence report prepared as part of the due diligence process conducted in connection with the preparation and issue of the Prospectus, or any other information supplied by or on behalf of the Company to Murray & Roberts Limited in relation to the Company, the Group or the Rights Issue, is or becomes misleading or deceptive.

Representations, warranties and undertakings

Under the Underwriting Agreement, the Company and the Underwriter give certain representations, warranties and undertakings.

Indemnity

Under the terms of the Underwriting Agreement, the Company agrees to indemnify (and keep indemnified) Murray & Roberts Limited, each of its related bodies corporate and each of their directors, officers, employees and advisers (each an **Indemnified Party**) from and against all losses directly or indirectly suffered, or claims made against an Indemnified Party, as a result of or in connection with Murray & Roberts Limited (in its capacity as Underwriter) underwriting the Rights Issue.

The indemnity does not extend to Losses which:

- (a) result from the negligence, fraud, lack of good faith or wilful misconduct of the Indemnified Party;
- (b) result from a breach of the Underwriting Agreement by the Underwriter; or
- (c) arise in connection with any facts, circumstances or information about the Company actually known to Murray & Roberts before the Prospectus was issued.

5.2

Loan Agreement

The Company has entered into the Loan Agreement with Murray & Roberts Limited. The unsecured Standby Loan Facility provided under the Loan Agreement was obtained for the reasons set out in section 3.1.

The key terms of the Loan Agreement are as follows:

- (a) Murray & Roberts Limited agrees to provide advances to the Company of up to a total of \$25 million;
- (b) the Company may ask for an advance by delivering a drawdown notice to Murray & Roberts Limited and, subject to the receipt of relevant documents, information and approvals or waivers, Murray & Roberts Limited agrees to make that advance on the drawdown date specified in the drawdown notice;
- (c) interest on each advance accrues at the rate of 14% per annum, payable on the last day of each 30 days of the drawdown (**Interest Payment Date**);
- (d) the Standby Loan Facility is unsecured; and
- (e) the Company may elect to repay an outstanding advance on an Interest Payment Date (and must apply any amounts paid to the Company by Murray & Roberts Limited in connection with the Rights Issues to reduce the outstanding advances), and in any event, the Company must repay all outstanding advances ten days after the completion of the Rights Issue.

6. Additional Information

6.1

Rights attaching to Shares

The Company will apply to ASX for quotation of the New Shares.

The New Shares will have the same rights and liabilities as the Existing Shares. The following is a summary of the rights attaching to the Existing Shares (and the New Shares to be issued under the Offer). It is not intended to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders, which can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. Applicants who wish to obtain a definitive assessment of the rights and liabilities that attach to Shares in any specific circumstance should seek their own professional advice.

General meetings

Each Shareholder is entitled to receive notice of, and to attend and, except in certain circumstances, vote at, general meetings of the Company and to receive all notices, financial reports and other documents required to be furnished to shareholders under the Constitution, the Corporations Act or Listing Rules.

Voting rights

Subject to any rights or restrictions for the time being attached to any class of Shares, at a meeting of shareholders, each Shareholder entitled to vote may vote in person or by proxy or attorney or, being a corporation, by representative duly authorised under the Corporations Act, and has one vote on a show of hands and one vote per Share on a poll.

Dividend rights

The Directors may from time to time determine to distribute the profits of the Company by way of dividends. Subject to the rights and restrictions attaching to a class of shares, dividends are payable on all shares pro rata to the total amount for the time being paid, but not credited as paid, in respect of the shares as a proportion of the total amounts then paid and payable thereon, excluding amounts credited.

Whilst the Company has declared and paid dividends in the past, the Board is not able to indicate when and if dividends will be paid in the future, as payment of any dividend will depend on future profitability, financial position and cash requirements of the Company.

Transfer of Shares

A Shareholder may transfer Shares by a written transfer or in any manner permitted or required by the Listing Rules or the ASTC Settlement Rules. The Company may refuse to register a transfer where permitted or required by the Listing Rules or the ASTC Settlement Rules.

Rights on winding up

Subject to the rights of holders of any other securities who have priority on a winding up, if the Company is wound up (whether voluntarily or otherwise), any surplus will be divided amongst Shareholders in proportion to the amount paid (not credited as paid) on the Shares held by them. If the Company is wound up, the liquidator may divide among the Shareholders in specie or in kind, any part of the property of the Company and may vest any part of the assets of the Company in trustees upon any trusts for the benefit of all or any of the Shareholders as the liquidator thinks fit.

If thought expedient, any division may be otherwise than in accordance with the legal rights of the Shareholders and, in particular, any class may be given preferential or special rights or may be excluded altogether or in part, but in the case any division otherwise than in accordance with the legal rights of the Shareholders is determined, any Shareholder who would be prejudiced by the division has a right to dissent and ancillary rights as if the determination were a special resolution passed pursuant to the Corporations Act relating to the sale or transfer of the Company's assets by a liquidator in a voluntary winding up.

Issue of Shares

Subject to the Constitution, the Corporations Act and the Listing Rules, the Directors may allot new shares with such terms and conditions as they think fit.

Variation of Rights

The Company currently has one class of shares on issue. If the share capital is at any time divided into different classes of shares, the rights attaching to any class (unless otherwise provided by the terms of issue of that class) may, whether or not the Company is being wound up, and subject to the Listing Rules, be varied with the consent in writing of members with at least 75% of the votes in the class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

6.2

Expenses of the Rights Issue

The estimated cash expenses of the Rights Issue are approximately \$350,000.

6.3

ASIC declaration

The Company received from ASIC a declaration under section 741(1)(b) of the Corporations Act dated 15 October 2007 which modifies the Company's disclosure under section 711.

6.4



Interests of Directors and Promoters

Except as set out in this Prospectus, no:

- (a) Director or proposed director; or
- (b) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or
- (c) promoter of the Company; or
- (d) underwriter to the Rights Issue or financial services licensee named in this Prospectus as a financial services licensee involved in the Rights Issue,

has, or had within the past two years before lodgement of this Prospectus, any interest in:

- (a) the formation or promotion of the Company; or

- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Rights Issue; or
- (c) the Rights Issue, 
- and no amounts have been paid or agreed to be paid, and no benefits have been given or agreed to be given, at any time in the past two years, to any Director: 
- (a) to induce him to become or to qualify him as a director of the Company; or
- (b) for services rendered by him in connection with the formation or promotion of the Company or the Rights Issue.

Holdings of Shares and Options

The table below shows the relevant interests of each Director in securities of Clough as at the date of this Prospectus:

Director	Shares	Options	Convertible Notes
JD Cooper	0	0	0
AJ Walsh	462,000	3,000,000 ¹	25,693
CM Anderson	75,000	0	5,770
BC Bruce	0	0	0
RM Harding	0	0	0
RW Kelly	150,000	0	11,538
RW Rees	0	0	0
J Smith	1,500,000	0 ²	0

¹ These Options will be relinquished if the 3,500,000 Options approved by the Shareholders at the Annual General Meeting are issued to Mr Walsh.

² 6,000,000 Options will be issued to Mr Smith within one month of the Annual General Meeting as approved by Shareholders.

Entitlement to participate in Rights Issue

Directors (and their associates) who are Eligible Shareholders are entitled to participate in the Rights Issue and, as a consequence, may acquire New Shares in the Company in addition to those interests in Shares, Options and Convertible Notes set out above.

Remuneration

Under the Constitution, the non-executive Directors are entitled to be paid remuneration not exceeding an aggregate amount that is authorised by the Company in a general meeting. As at the date of this Prospectus, the Company in general meeting has authorised the payment of \$900,000 per annum as the aggregate remuneration available to non-executive Directors. In the year ending 30 June 2007, the Company paid \$542,773 in fees to non-executive Directors. In the year ending 30 June 2006, the Company paid \$569,773 in fees to non-executive Directors. In addition, in the last two financial years, the Company has provided \$532,874 to its non-executive Directors for superannuation contributions, travel allowances and other non-monetary benefits.

The Company's non-executive Directors have been and will continue to be paid Directors fees in accordance with the Constitution and at normal commercial rates.

In the last two financial years, \$4,949,049 has been paid by the Company to its executive Directors by way of remuneration for services provided in their capacity as executive Directors.

Directors' and Executive Officers' Indemnity

Under clause 25 of the Company's Constitution, the present and former Directors, alternate Directors, secretary and executive officers of the Company are indemnified by the Company in the terms summarised below.

In accordance with the Constitution and to the extent permitted by law, the Company indemnifies each person who is or has been a Director, alternate Director, secretary or executive officer of the Company (**Officer**) against any liabilities for costs or expenses incurred by the Officer:

- (a) in defending any proceedings related to the Officer's position with the Company or its Subsidiaries, whether civil or criminal, in which judgment is given in the Officer's favour or in which the Officer is acquitted or which are withdrawn before judgment;
- (b) in connection with any administrative proceedings relating to the Officer's position with the Company or its Subsidiaries, except proceedings which give rise to civil or criminal proceedings against the Officer in which judgment is not given in the Officer's favour or in which the Officer is not acquitted or which arise out of conduct involving good faith; or
- (c) in connection with any application in relation to any proceedings relating to the Officer's position with the Company or its Subsidiaries, whether civil or criminal, in which relief is granted to the Officer under the Corporations Act by the court.

6. Additional Information (CONT.)

Every person who is or have been an Officer may be indemnified by the Company, to the maximum extent permitted by law, against any liability to another person (other than the Company or any of its related bodies corporate) as such an Officer unless the liability arises out of conduct involving a lack of good faith.

6.5 Interests of advisors

Murray & Roberts Limited has acted as Underwriter to the Rights Issue, but will not receive any fee for these services. However, the Underwriter is entitled to receive reimbursement of certain costs and expenses as set out in the Underwriting Agreement. For further information in relation to these matters, see the summary of the Underwriting Agreement in section 5.1.

Corrs Chambers Westgarth have acted as lawyers to the Company in relation to the Rights Issue and have performed work on legal matters in relation to the due diligence process for the Rights Issue. The Company has agreed to pay Corrs Chambers Westgarth approximately \$200,000 (excluding GST) plus disbursements for these services to the date of this Prospectus. Further amounts may be paid to Corrs Chambers Westgarth in accordance with their normal time based charges.

6.5 Consents

Each of the following persons has given their written consent to be named in this Prospectus in the form and context in which they are named and, where appropriate, to the inclusion in this Prospectus of the statement(s) by that person in the form and context in which they appear in this Prospectus, and has not withdrawn such consent before lodgement of this Prospectus with ASIC.

(a) Murray & Roberts Limited has consented to being named as Underwriter to the Rights Issue;

(b) Computershare Investor Services Pty Limited has consented to being named as the Share Registry for the Company;

(c) Murray & Roberts has consented to being named as the majority Shareholder of the Company and has consented to the inclusion of certain statements in this Prospectus relating to its intention to take up its full Entitlements under the Rights Issue;

(d) Euroz has consented to being named as the Nominee;

(e) Corrs Chambers Westgarth has consented to being named as lawyers to the Rights Issue;

(f) PricewaterhouseCoopers has consented to being named as the Company's auditor; and

(g) Perpetual has consented to being named as the trustee of the Convertible Notes and to the inclusion of certain statements in this Prospectus relating to its intentions under the Convertible Note trust deed.

Each of Murray & Roberts Limited, Computershare Investor Services Pty Limited, Murray & Roberts, Euroz, Corrs Chambers Westgarth PricewaterhouseCoopers and Perpetual:

(a) did not authorise or cause the issue of this Prospectus;

(b) does not make or purport to make any statement in this Prospectus nor is any statement in this Prospectus based on any statement by any of those parties, other than as specified, and

(c) to the maximum extent permitted by law, expressly disclaims any responsibility or liability for any part of this Prospectus other than the references to its name and the statement expressly attributed to it in this Prospectus (as set out above) and included in this Prospectus with the consent of that party.

6.7 Regular reporting and availability of documents

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and Listing Rules. Copies of the documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office.

These reporting and disclosure obligations require the Company to notify ASX of information about specified events and matters as they arise for the purposes of ASX making that information available to the market. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions) to notify ASX immediately of any information of which it becomes aware concerning the Company that a reasonable person would expect to have a material effect on the price or value of securities in the Company. All announcements made by the Company are available on the Company's website www.clough.com.au, ASX or its website www.asx.com.au.

The Company is also required to prepare and lodge with ASIC both yearly and half yearly financial statements accompanied by a Directors' statement and report and an auditor's report. These reports are released to ASX and published on the Company and ASX websites.

During the period that the Rights Issue remains open, the Company will provide on request from any person, a copy of the following documents (without charge):

(a) Clough's audited annual financial report for the year ended 30 June 2007; and

(b) any continuous disclosure notices (including those listed below) given by the Company to ASX after the lodgement of the annual financial report for the year ended 30 June 2007 and before the date of this Prospectus.

Continuous disclosure notices lodged since Annual report

Document name	Date released to ASX
Notice of Annual General Meeting	19 October 2007
Proxy Form & Shareholder Questions Form samples	19 October 2007
Harold Clough Steps Down	29 October 2007
Change in substantial holding	29 October 2007
Final Director's Interest Notice	29 October 2007
Change of Director's Interest Notice	29 October 2007
Clough Investor Presentation	31 October 2007
Appendix 3B	1 November 2007
Cancellation of Executive Options	2 November 2007
Change in substantial holding	6 November 2007
Clough signs additional US\$36 million mining expansion in Indonesia	9 November 2007



7. Glossary

Acceptance Moneys	The moneys payable in connection with an Application (being the Issue Price multiplied by the number of New Shares represented by the Entitlements taken up under the Application)
Annual General Meeting or Meeting	The general meeting of the Shareholders that was held at 12.00 noon on 23 November 2007 (or any adjournment of that meeting) convened by the Notice
Applicant	An Eligible Shareholder who submits an Entitlement and Acceptance Form
Application	An application to subscribe for a specified number of New Shares under this Prospectus (made in an Entitlement and Acceptance Form included in, or accompanying, a copy of, this Prospectus)
ASIC	Australian Securities and Investments Commission
Associate	Has the same meaning given to it by Division 2 of Part 1.2 of the Corporations Act
ASTC	ASX Settlement and Transfer Corporation Pty Limited ACN 008 504 532
ASTC Settlement Rules	The operating rules of the ASTC, currently known as the ASTC Settlement Rules, as amended or replaced from time to time
ASX	ASX Limited ACN 008 624 691
Board	The Board of Directors of the Company
Business Day	Has the same meaning as in the Listing Rules
Chairman	Chairman of the Board
Closing Date	24 December 2007, or such other date as may be determined by the Directors in accordance with the Listing Rules
Clough	The Company, or a Subsidiary of the Company, as the context requires
Company	Clough Limited ACN 008 678 813
Constitution	The Company's constitution
Convertible Note	A convertible note offered and issued pursuant to the prospectus of the Company dated 26 October 2006
Corporations Act	<i>Corporations Act 2001</i> (Cth) (as amended)
Director	A director of the Company
Eligible Shareholder	A Shareholder who holds Shares in the Company at the Record Date who is not an Ineligible Shareholder
Entitlement	A renounceable right of a Shareholder to subscribe for one New Share for every five Existing Shares held on the Record Date
Entitlements Offer	The non-renounceable pro rata entitlements issue under which approximately 39.25 million Convertible Notes were issued to Shareholders on a 1 for 13 basis at an issue price of \$1.00 per Convertible Note in 2006
Entitlement and Acceptance Form	An entitlement and acceptance form accompanying this Prospectus
Euroz	Euroz Securities Limited ACN 089 314 983
Existing Shares	Shares on issue at the Record Date
Group	The Company and each Related Body Corporate of the Company
Ineligible Shareholder	A Shareholder with an address in the Company register of Shareholders outside Australia and New Zealand, unless the Company is satisfied that it is not precluded from lawfully issuing New Shares to that Shareholder either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous
Issue Date	The date New Shares are issued by the Company
Issue Price	36.8 cents per New Share

Listing Rules or ASX Listing Rules	The official listing rules of ASX from time to time
Loan Agreement	The loan agreement entered into between the Company and Murray & Roberts as summarised in section 5.2
Murray & Roberts	Murray & Roberts Holdings Limited and its Subsidiaries
Murray & Roberts Limited	The Underwriter or the lender under the Loan Agreement
New Share	A Share offered and issued under this Prospectus, the terms and conditions of which are set out in this Prospectus
Nominee	Euroz
ONGC	Oil and Natural Gas Corporation Limited
Options	Options to subscribe for Shares in the Company
Perpetual	Perpetual Trustee Company Limited ACN 000 001 007
Placement	The placement of 15,306,967 Shares to Murray & Roberts in accordance with the terms and conditions of the Subscription Agreement by the Company as approved by Shareholders at the Company's 2007 Annual General Meeting which placement is to occur within 1 month of the Annual General Meeting
Placement Shares	The 15,306,967 Shares to be issued to Murray & Roberts under the Placement
Privacy Act	<i>Privacy Act 1998</i> (Cth) (as amended)
Prospectus	This prospectus
Record Date	5pm (WDT) on 4 December 2007
Related Body Corporate	Has the meaning given by section 50 of the Corporations Act
Rights Issue	The renounceable pro rata rights issue in this Prospectus under which approximately 108 million New Shares will be offered to Eligible Shareholders on a one New Share for five Existing Shares held by Shareholders basis at an issue price of 36.8 cents per Share
Share	A fully paid ordinary share in the capital of the Company
Share Registry	Computershare Investor Services Pty Limited ACN 078 279 277
Shareholder	A holder of Existing Shares
Standby Loan Facility	The standby unsecured loan facility of up to \$25 million agreed to be provided by Murray & Roberts International Limited to the Company pursuant to the Loan Agreement
Subscription Agreement	The subscription agreement between the Company and Murray & Roberts for the issue of 15,306,967 Shares at an issue price of 36.8 cents per Share
Subsidiary	Has the meaning given by Division 6 of Part 1.2 of the Corporations Act
Underwriter	Murray & Roberts Limited
Underwriting Agreement	The underwriting agreement between the Company and the Underwriter, a summary of which is contained in section 5.1
WDT	Australian Western Daylight Savings Time

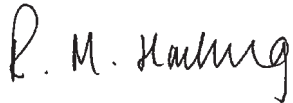


Consent to lodgement

Each Director has consented to the lodgement of this Prospectus with ASIC as required by section 720 of the Corporations Act and has not withdrawn their consent prior to lodgement.

Signature

This Prospectus is signed for Clough Limited by:



Mike Harding
Chairman

Dated: 23 November 2007

Corporate Directory

BOARD OF DIRECTORS

CM Anderson	Non-executive Director
BC Bruce	Non-executive Director
JD Cooper	Non-executive Director
RM Harding	Non-executive Chairman
RW Kelly	Non-executive Director
RW Rees	Non-executive Director
J Smith	Chief Executive Officer & Director
AJ Walsh	Chief Financial Officer & Director

PRINCIPAL REGISTERED OFFICE

Level 6, 251 St Georges Terrace
Perth, Western Australia 6000

Telephone	+61 8 9281 9281
Facsimile	+61 8 9481 6699
E-mail	clough@clough.com.au
Website	www.clough.com.au

UNDERWRITER

Murray & Roberts Limited

LAWYERS

Corrs Chambers Westgarth

240 St Georges Terrace
Perth WA 6000
Australia

AUDITOR

PricewaterhouseCoopers

250 St Georges Terrace
Perth WA 6000
Australia

STOCK EXCHANGE LISTING

Australian Securities Exchange

Trading Code CLO

SHARE REGISTRY

Computershare Investor Services Pty Limited

Level 2, 45 St Georges Terrace
Perth WA 6000
Australia

Telephone	1300 557 010
Facsimile	+61 8 9323 2033
Website	www.computershare.com.au

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